

Bond Interest & Redemption



To finance the cost of capital improvements through issuance of general obligation bonds which are paid off in annual installments within the useful life of the facility to be constructed.

Bond Interest and Redemption

Significant Budget Adjustments

Bond Interest and Redemption	Positions	Cost
Debt Service	0.00 \$	2,872
Debt Service Requirement.		

Bond Interest and Redemption			
	FY 2001 ACTUAL	FY 2002 BUDGET	FY 2003 PROPOSED
Positions	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -
Non-Personnel Expense	2,361,075	2,352,462	2,355,334
TOTAL	\$ 2,361,075	\$ 2,352,462	\$ 2,355,334

Department Expenditures	FY 2001 ACTUAL	FY 2002 BUDGET	FY 2003 PROPOSED
BOND INTEREST AND REDEMPTION FUND			
Bond Interest and Redemption Fund	\$ 2,361,075	\$ 2,352,462	\$ 2,355,334
Total	\$ 2,361,075	\$ 2,352,462	\$ 2,355,334

Bond Interest and Redemption

Five-Year Expenditure Forecast

	FY 2003 PROPOSED	FY 2004 FORECAST	FY 2005 FORECAST	FY 2006 FORECAST	FY 2007 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	<u>2,355,334</u>	<u>2,425,994</u>	<u>2,498,774</u>	<u>2,573,737</u>	<u>2,650,949</u>
TOTAL EXPENDITURES	\$ <u>2,355,334</u>	\$ <u>2,425,994</u>	\$ <u>2,498,774</u>	\$ <u>2,573,737</u>	\$ <u>2,650,949</u>

Fiscal Year 2004 – Fiscal Year 2007

No major projected requirements.

Revenue and Expense Statement

BOND INTEREST AND REDEMPTION FUND 21640	FY 2001 ACTUAL	FY 2002 ESTIMATED	FY 2003 PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 1,945,695	\$ 2,028,234	\$ 2,028,234
TOTAL BALANCE	\$ 1,945,695	\$ 2,028,234	\$ 2,028,234
REVENUE			
Property Tax	\$ 2,357,410	\$ 2,352,462	\$ 2,355,334
Interest Earnings	86,204	-	-
TOTAL OPERATING REVENUE	\$ 2,443,614	\$ 2,352,462	\$ 2,355,334
TOTAL BALANCE AND REVENUE	\$ 4,389,309	\$ 4,380,696	\$ 4,383,568
EXPENSE			
Debt Service	\$ 2,361,075	\$ 2,352,462	\$ 2,355,334
TOTAL OPERATING EXPENSE	\$ 2,361,075	\$ 2,352,462	\$ 2,355,334
RESERVE	\$ -	\$ -	\$ -
BALANCE	\$ 2,028,234	\$ 2,028,234	\$ 2,028,234
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 4,389,309	\$ 4,380,696	\$ 4,383,568